

Used Cooking Oil Market: Global Industry Trends, Share, Size, Growth, Opportunity and Forecast 2022-2027

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Abstracts

The global used cooking oil market reached a value of US\$ 5.65 Billion in 2021. Looking forward, IMARC Group expects the market to reach a value of US\$ 8.46 Billion by 2027, exhibiting a CAGR of 6.60% during 2022-2027. Keeping in mind the uncertainties of COVID-19, we are continuously tracking and evaluating the direct as well as the indirect influence of the pandemic on different end use sectors. These insights are included in the report as a major market contributor.

Used cooking oil (UCO), or waste vegetable oil, is produced by the repeated use of cooking oils in hotels, restaurants, food processing units and household sectors. It is the leftover cooking oil and is obtained from sunflower, corn, canola, olive, palm, rapeseed, soya oils and animal fats. It is also available in mixed compositions. Recycled and processed UCOs are widely used for the manufacturing of soaps, composts, oleochemicals, hydrogenated vegetable oils (HVO), industrial greases, biodiesels and animal feed. In comparison to the traditionally used materials, UCO is highly cost-effective, environment-friendly and readily available in bulk quantities for mass production of various products.

Used Cooking Oil Market Trends:

The increasing adoption of bio-based fuels across the globe is one of the key factors driving the market growth. The consumer preference is rapidly shifting from petroleum-based fuels toward biodiesel and green energy fuels with a lower carbon footprint due to rising environmental consciousness. Moreover, the widespread adoption of UCO in the manufacturing of animal feed is providing a thrust to the growth of the market. Significant growth in the food and beverage industry is also creating a positive outlook for the market. Cooking oils used in the preparation of fast food and other fried products

are processed and further utilized as UCOs in industrial plants. Additionally, improvements in the processing and manufacturing technologies are acting as other growth-inducing factors. Product manufacturers are developing innovative ozone-treated oils with high calorific value and lower ignition points. UCO is also widely being used as a fermentation media component that acts as a carbon source in microorganisms for biodiesel production. Other factors, including the implementation of favorable government policies, along with extensive research and development (R&D) activities, are anticipated to drive the market toward growth.

Key Market Segmentation:

IMARC Group provides an analysis of the key trends in each sub-segment of the global used cooking oil market, along with forecasts at the global, regional and country level from 2022-2027. Our report has categorized the market based on source and application.

Breakup by Source:

- Household Sector
- Commercial Sector

Breakup by Application:

- Biodiesel
- Oleo Chemicals
- Animal feed
- Others

Breakup by Region:

- North America
 - United States
 - Canada
- Asia-Pacific
 - China
 - Japan
 - India
 - South Korea
- Australia
- Indonesia

Others
Europe
Germany
France
United Kingdom
Italy
Spain
Russia
Others
Latin America
Brazil
Mexico
Others
Middle East and Africa

Competitive Landscape:

The competitive landscape of the industry has also been examined along with the profiles of the key players being ABP Food Group, Arrow Oils Ltd, Baker Commodities Inc., Brocklesby Limited., Grand Natural Inc., Greasecycle LLC, MBP Solutions Ltd., Oz Oils Pty Ltd, Valley Proteins Inc. and Veolia Environment S.A.

Key Questions Answered in This Report:

How has the global used cooking oil market performed so far and how will it perform in the coming years?

What has been the impact of COVID-19 on the global used cooking oil market?

What are the key regional markets?

What is the breakup of the market based on the source?

What is the breakup of the market based on the application?

What are the various stages in the value chain of the industry?

What are the key driving factors and challenges in the industry?

What is the structure of the global used cooking oil market and who are the key players?

What is the degree of competition in the industry?

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